

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 0996-01
BILL NO.: HB 338
SUBJECT: Economic Development; Economic Development Department; Saint Louis
TYPE: Original
DATE: January 19, 2001

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
General Revenue	(\$2,250)	(\$3,000)	(\$3,000)
Total Estimated Net Effect on <u>All</u> State Funds*	(\$2,250)	(\$3,000)	(\$3,000)

* Subject to appropriation from the General Assembly

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses

This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

In response to similar legislation from last year, officials from the **Department of Economic Development (DED)** stated this proposal creates a St. Louis Riverfront Commission to study economic development in the area. The DED assumed the proposal will not fiscally impact their agency.

In response to similar legislation from last year, officials from the **Office of Administration (OA)** assumed the Commission will meet in St. Louis, and therefore, will not incur travel or lodging expenses for any of the members. The OA also assumed the General Assembly may appropriate funds for basic meeting and administrative expenses. Meal and meeting expense for five Commission members for an estimated four meetings per year are assumed to total \$3,000 per year.

In response to similar legislation from last year, officials from the **City of St. Louis** assumed they will not be fiscally impacted by this proposal.

Oversight assumes only three meetings will occur in FY 2002, therefore, the meeting and administrative expenses would be lower.

<u>FISCAL IMPACT - State Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
GENERAL REVENUE FUND			
<u>Costs</u> - reimbursements for actual and necessary expenses incurred by Commission members.	<u>(\$2,250)</u>	<u>(\$3,000)</u>	<u>(\$3,000)</u>

-- SUBJECT TO APPROPRIATION --

<u>FISCAL IMPACT - Local Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
	\$0	\$0	\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal establishes the St. Louis Riverfront Commission. The commission will examine the state of economic development on the riverfront in the City of St. Louis.

The commission will consist of 5 members: one member from the Missouri House of Representatives appointed by the Governor from a list of 3 names submitted by the Speaker; one member from the Missouri Senate appointed by the Governor from a list of 3 names submitted by the President Pro Tem; one member appointed by the Governor who represents the interests of the public in successful economic development; and 2 members who are residents of the City of St. Louis appointed by the Governor from separate lists of 3 names submitted by the Mayor of the City of St. Louis.

The commission is required to submit annual recommendations to the General Assembly and the Governor no later than the first Wednesday in January of each year concerning potential strategies for improving economic development on the riverfront.

The proposal also specifies the selection of the commission chair; the meeting schedule of the commission; and the terms of service for commission members, with a beginning date of January 1, 2002. Commission members can be reimbursed from the General Revenue Fund for actual and necessary expenses in the performance of their duties.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development
Office of Administration
City of St. Louis



Jeanne Jarrett, CPA
Director
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